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SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

January 29, 2008

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Notice of Termination of Lease, dated as of January 28, 2008 a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and relates to the Memorandum of Lease previously filed with the Board under Recordation Number 24209.

The name and address of the party to the enclosed document are:

Lessor: ICON Railcar I LLC (successor in interest to
General Electric Railcar Services Corporation)
c/o ICON Capital Corp.
100 Fifth Avenue, 10th Floor
New York, NY 10011

[Lessee: Trinity Rail Management
7000 Garden Expressway
Quincy, IL 62301]

Anne K. Quinlan, Esquire
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A description of the railroad equipment covered by the enclosed document is:

110 coal gondolas: GEAX 7001 - GEAX 7110.

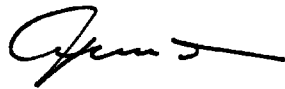
A short summary of the document to appear in the index is:

Notice of Termination of Lease.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

EML/sem
Enclosures

JAN 29 '08

3-00 PM

SURFACE TRANSPORTATION BOARD

NOTICE OF TERMINATION OF LEASE

This Notice of Termination of Lease, effective as of January 28, 2008, acknowledges for the public record that the Memorandum of Lease dated as of November 1, 2002, as amended, modified and supplemented from time to time (the "Lease"), between Trinity Rail Management, as Lessee, and ICON Railcar I LLC (successor in interest to General Electric Railcar Services Corporation), as Lessor, is terminated.

The Lease was duly filed and recorded with the Surface Transportation Board on November 12, 2002 under Recordation Number 24209 and covered 110 coal gondola railcars: GEAX 7001 – GEAX 7110.

This Termination shall not impair or terminate any of the rights and obligations of the parties under the Lease which expressly survive its termination.

Dated this 20th day of JANUARY, 2008

ICON RAILCAR I LLC

By: [Signature]Name: Mark Gatto

Co-President

Title: and

Co-Chief Executive Officer of ICON Capital Corp., the manager
of ICON Income Fund NINE, LLC, the
sole manager of ICON Railcar I, LLC

STATE OF New York)
COUNTY OF New York) ss:

On this 20th day of JANUARY, 2008, before me personally appeared MARK GATTO, to me personally known, who, being by me duly sworn, did say that he/she is CO-PRD & CO CEO & SVP of ICON RAILCAR I LLC, that the foregoing document was signed on behalf of said company by authority of its managers, and he/she acknowledged that the execution of said instrument was the free act and deed of the company.

[Signature]
NOTARY PUBLIC

My Commission expires:

3-1-2011

DAVID J. VERLIZZO
Notary Public, State of New York
No. 02VE6020342
Qualified in Nassau County
Commission Expires March 1, 20 11

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 1/29/08



Robert W. Alvord